

Update on Virginia Railway Express

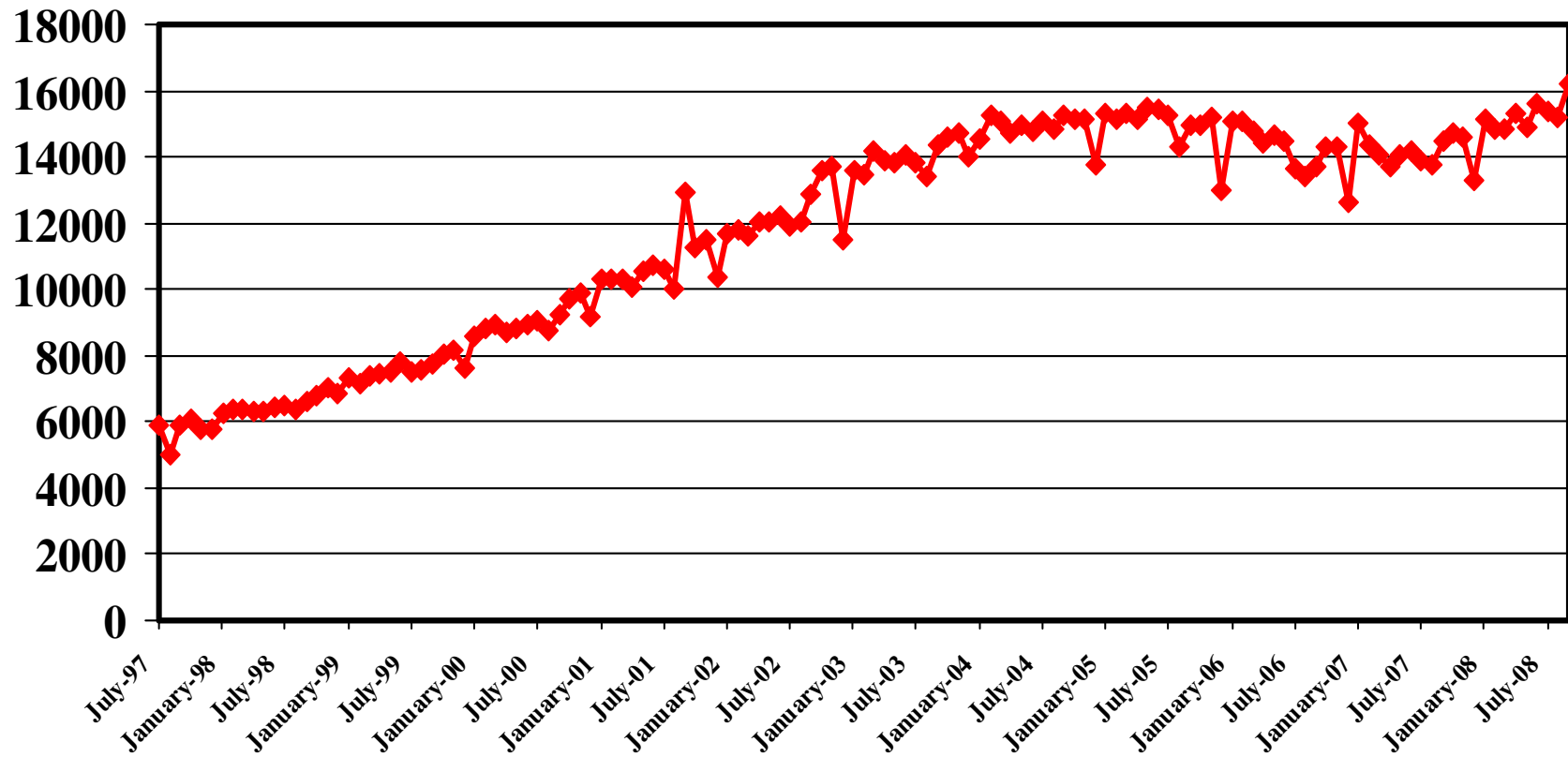
November 13, 2008

Recent Significant Events

- Ridership up 12.9% over last year
- Difficult financial times for our funding partners – local jurisdictions and state
- Fare increases necessary to fund operations:
 - Fare increase in July – 3 percent
 - Fare increase in January – 7 percent
 - Potential fare increase in July 2009 – 7 to 10 percent
- Affect on ridership unknown

VRE Ridership

(July 1997 – September 2008)



Percentage of Delay by Responsibility

July 2008 Through October 2008

	Total Number of Delays	% of Delays
VRE <i>VRE Train Interference, Mechanical Problems and Late Turns</i>	83	26%
Amtrak <i>Amtrak Train Interference Crew-Related Issues</i>	73	23%
Railroads <i>Freight Train Interference, Switch/Signal Problems, Slow Orders/Restricted Speeds/Stop Signals, Maintenance of Way</i>	105	33%
Other <i>Weather, Passengers, Other</i>	55	18%
Total Delays	316	100%

Cumulative Ridership FY2007 v. FY2008

	MANASSAS			FREDERICKSBURG				
Current Month	Cumulative FY2007	Cumulative FY2008	% change	Cumulative FY2007	Cumulative FY2008	% change	Current Total	% change
July	126,200	136,780	8.4%	146,734	155,263	5.8%	292,043	7.0%
August	271,532	284,100	4.6%	309,343	324,978	5.1%	609,078	4.9%
September	400,557	414,190	3.4%	453,976	470,364	3.6%	884,554	3.5%
October	543,774	567,590	4.4%	611,752	640,958	4.8%	1,208,548	4.6%
November	670,971	698,585	4.1%	756,639	787,388	4.1%	1,485,973	4.1%
December	787,433	810,413	2.9%	892,897	920,628	3.1%	1,731,041	3.0%
January	932,274	956,953	2.6%	1,052,231	1,091,734	3.8%	2,048,687	3.2%
February	1,059,119	1,093,802	3.3%	1,188,514	1,252,090	5.3%	2,345,892	4.4%
March	1,209,634	1,236,859	2.3%	1,347,309	1,421,131	5.5%	2,657,990	4.0%
April	1,345,432	1,390,595	3.4%	1,499,738	1,604,255	7.0%	2,994,850	5.3%
May	1,490,627	1,529,157	2.6%	1,664,589	1,771,253	6.4%	3,300,410	4.6%
June	1,630,221	1,678,734	3.0%	1,823,340	1,949,829	6.9%	3,628,563	5.1%

Average growth

3.7%

5.1%

4.5%

*Ridership figures are shown in passenger trips. Includes Amtrak cross honor train riders.

Cumulative Ridership FY2008 v. FY2009

	MANASSAS			FREDERICKSBURG				
Current Month	Cumulative FY2008	Cumulative FY2009	% change	Cumulative FY2008	Cumulative FY2009	% change	Current Total	% change
July	136,780	154,066	12.6%	155,263	184,525	18.8%	338,591	15.9%
August	284,100	298,569	5.1%	324,978	324,978	10.5%	657,813	8.0%
September	414,190	456,054	10.1%	470,364	542,275	15.3%	998,329	12.9%
October	567,590			640,958				
November	698,585			787,388				
December	810,413			920,628				
January	956,953			1,091,734				
February	1,093,802			1,252,090				
March	1,236,859			1,421,131				
April	1,390,595			1,604,255				
May	1,529,157			1,771,253				
June	1,678,734			1,949,829				

Average growth

9.3%

14.9%

12.3%

*Ridership figures are shown in passenger trips. Includes Amtrak cross honor train riders.

Questions